

# WILLKIE FARR & GALLAGHER LLP

1875 K Street, N.W.  
Washington, DC 20006-1238

Tel: 202 303 1000  
Fax: 202 303 2000

August 5, 2024

## VIA ECF

The Honorable Lewis J. Liman  
U.S. District Court for the Southern District of New York  
500 Pearl Street, Room 1620  
New York, NY 10007  
LimanNYSDCchambers@nysd.uscourts.gov

Re: Gemini Trust Co., LLC v. Digital Currency Group, Inc., 23-cv-06864 (LJL)

Dear Judge Liman:

We represent Plaintiff Gemini Trust Co., LLC (Gemini) in the above-captioned action. We write in response to the Court's July 31, 2024 Order instructing the parties to show cause as to why this case should not be stayed until after the Effective Date of the Genesis Debtors' Chapter 11 plan and after the assignment of the claims at issue in this case has been finalized. *See* Dkt. No. 39.

The Effective Date of the Genesis Debtors' Chapter 11 plan occurred on August 2, 2024. *See* Bankr. Dkt. No. 1907.\* In addition, on August 2, 2024, Defendants wrote to inform the Court that they "have no objection to the matter being stayed until 30 days after the Effective Date today and the assignment is finalized." Dkt. No. 40.

Gemini respectfully submits that, in light of Defendants' non-opposition and the circumstances previously discussed in our letter of July 31, 2024, *see* Dkt. No. 38, a modest stay of this matter is warranted. In particular, adjourning the Motion to Dismiss Hearing that is currently scheduled for August 21, 2024, and otherwise staying the matter for a period of at least 30 days, would be appropriate to allow time for the Litigation Oversight Committee for the Genesis Debtors to retain counsel, to participate in finalizing the assignment of Gemini's claims, and to form a view on the further conduct of proceedings in this case.

Gemini reserves the right to request a further adjournment should that be appropriate under the circumstances (understanding that Defendants have reserved the right to oppose any such request).

Respectfully submitted,

S/ Mark T. Stancil

Mark T. Stancil

cc: All Counsel of Record (via ECF)

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\* "Bankr. Dkt." refers to the docket in *In re Genesis Global Holdco, LLC*, No. 23-10063 (Bankr. S.D.N.Y.), which can be accessed at <https://restructuring.ra.kroll.com/genesis/Home-DocketInfo>.